

**Local Capital Projects Fund**  
**Balance Sheet - Statutory Basis**

June 30, 2005  
(Amounts in thousands)

	2005	2004
<b>ASSETS</b>		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 16,223	\$ 8,993
Accounts payable.....	<u>122</u>	<u>4,502</u>
Total liabilities.....	<u>16,345</u>	<u>13,495</u>
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(16,345)	(13,495)
Total fund balance (deficit) .....	<u>(16,345)</u>	<u>(13,495)</u>
Total liabilities and fund balance.....	<u>\$ -</u>	<u>\$ -</u>

**Local Capital Projects Fund**  
**Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 2005  
 (Amounts in thousands)

	2005	2004
<b>REVENUES AND OTHER FINANCING SOURCES</b>		
Revenues:		
Federal grants and reimbursements.....	\$       -	\$       -
Total revenues.....	-       -	-       -
Other financing sources:		
Proceeds of general obligation bonds.....	7,728	3,318
Proceeds of refunding bonds.....	35,871	63,297
Total other financing sources.....	43,599	66,615
Total revenues and other financing sources.....	<u>43,599</u>	<u>66,615</u>
<b>EXPENDITURES AND OTHER FINANCING USES</b>		
Expenditures:		
Judiciary.....	135	57
Treasurer and Receiver-General.....	9,200	9,200
Administration and finance.....	1,066	1,238
Environmental affairs.....	177	5,144
Health and human services.....	-       29	29
Total expenditures.....	<u>10,578</u>	<u>15,668</u>
Other financing uses:		
Payments to refunded bond escrow agent.....	35,871	63,297
Fringe benefit cost assessment.....	-       8	8
Total other financing uses.....	<u>35,871</u>	<u>63,305</u>
Total expenditures and other financing uses.....	<u>46,449</u>	<u>78,973</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses .....	(2,850)	(12,358)
Fund balance (deficit) at beginning of year.....	(13,495)	(1,137)
Fund balance (deficit) at end of year.....	<u>\$   (16,345)</u>	<u>\$   (13,495)</u>